

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
IRONNET, INC., <i>et al.</i> , ¹)	Case No. 23-11710 (BLS)
)	
Debtors.)	(Jointly Administered)
)	
)	Obj. Deadline: January 10, 2024 at 4:00 p.m. (ET)

**SUMMARY OF SECOND MONTHLY APPLICATION OF YOUNG CONAWAY
STARGATT & TAYLOR, LLP, AS COUNSEL TO THE DEBTORS AND
DEBTORS IN POSSESSION, FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED FOR THE
PERIOD FROM NOVEMBER 1, 2023 THROUGH NOVEMBER 30, 2023**

Name of Applicant:	Young Conaway Stargatt & Taylor, LLP
Authorized to Provide Professional Services to:	Debtors and Debtors in Possession
Date of Retention:	October 12, 2023 (order entered November 9, 2023)
Period for which compensation and reimbursement is sought:	November 1, 2023 through November 30, 2023
Amount of compensation sought as actual, reasonable and necessary:	\$258,341.50
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$1,294.85
This is a: <u> X </u> monthly <u> </u> final application	

This application includes 5.30 hours and \$3,169.50 in fees incurred in connection with the preparation of Fee Applications.

¹ The Debtors in the above captioned chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: IronNet, Inc. (9446), IronNet Cybersecurity, Inc. (2655), IronNet International, LLC (7621), IronCAD LLC (1162), and HighDegree, LLC (8474). The Debtors' mailing address is: IronNet Cybersecurity, Inc., P.O. Box 7395, Halethorpe, Maryland 21227.

Prior applications: N/A

Date Filed / Docket No.	Period Covered	Requested		Approved	
		Fees	Expenses	Fees	Expenses
11/29/23 D.I. 180	10/12/23-10/31/23	\$229,363.00	\$10,909.94	\$183,490.40	\$10,495.08 ²

² The Debtors agreed to a reduction in expenses totaling \$414.86. This total is comprised of a \$158.10 reduction in photocopy expenses and a \$256.76 reduction in working meals charges. The total requested expenses of \$10,909.94 have been reduced to \$10,495.08.

COMPENSATION BY INDIVIDUAL

Name of Professional Person	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate (\$)	Total Billed Hours	Total Compensation (\$)
Craig D. Grear	Partner since 2000. Joined firm as an associate in 1996. Member of DE Bar since 1990.	\$1,300.00	0.30	\$390.00
Sean M. Beach	Partner since 2009. Joined firm as an associate in 2000. Member of NJ Bar since 2000 and DE Bar since 2001.	\$1,070.00	65.30	\$69,871.00
Kenneth J. Enos	Partner since 2014. Joined firm as an associate in 2004. Member of DE Bar since 2004, the DC Bar since 2010 and the NY Bar since 2011.	\$910.00	34.90	\$31,759.00
Elizabeth S. Justison	Joined firm as an associate in 2013. Member of DE Bar since 2013.	\$720.00	73.20	\$52,704.00
Timothy R. Powell	Joined firm as an associate in 2020. Member of DC Bar since 2019. Member of NY and TX Bars since 2020. Member of DE Bar since 2021	\$560.00	80.70	\$45,192.00
Kenneth L. Norton	Joined firm as an associate in 2020. Member of PA Bar since 2019 and DE Bar since 2022.	\$525.00	24.50	\$12,862.50
Kristin L. McElroy	Joined firm as an associate in 2022. Member of DE Bar since 2022.	\$475.00	43.70	\$20,757.50
Emily C.S. Jones	Joined firm as an associate in 2022. Member of DE Bar since 2022.	\$425.00	9.90	\$4,207.50
Soumya P. Venkateswaran	Joined firm as an associate in 2023. Member of DE Bar since 2023.	\$400.00	10.20	\$4,080.00

Beth A. Olivere	Paralegal	\$355.00	44.50	\$15,797.50
Casey Walls	Paralegal	\$355.00	1.10	\$390.50
Karen Luongo	Paralegal	\$330.00	1.00	\$330.00
Grand Total:			389.30	\$258,341.50
Blended Rate:		\$663.60		

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees (\$)
Prepetition (B000)	1.30	\$720
Case Administration (B001)	22.60	\$12,559.00
Court Hearings (B002)	12.60	\$6,809.00
Cash Collateral/DIP Financing (B003)	25.90	\$23,676.50
Schedules & Statements, U.S. Trustee Reports (B004)	105.40	\$57,782.00
Lease/Executory Contract Issues (B005)	24.50	\$14,257.50
Use, Sale or Lease of Property (363 Issues) (B006)	47.70	\$34,186.50
Claims Analysis, Objections and Resolutions (B007)	3.70	\$2,640.00
Meetings (B008)	31.10	\$23,524.50
Plan and Disclosure Statement (B012)	67.40	\$54,832.50
Creditor Inquiries (B013)	0.20	\$154.50
General Corporate Matters (B014)	2.60	\$2,117.00
Retention of Professionals/Fee Issues (B017)	39.00	\$21,913.00
Fee Application Preparation (B018)	5.30	\$3,169.50
TOTAL	389.30	\$258,341.50

EXPENSE SUMMARY

Expenses Category	Total Expenses (\$)
Computerized Legal Research – WESTLAW	\$41.35
Deposition/Transcript	\$774.00
Docket Retrieval/Search	\$20.00
Reproduction Charges	\$209.50
Secretary of State	\$250.00
TOTAL	\$1,294.85

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

IRONNET, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11710 (BLS)
)
) (Jointly Administered)
)
) **Obj. Deadline: January 10, 2024 at 4:00 p.m. (ET)**

**SECOND MONTHLY APPLICATION OF YOUNG CONAWAY
STARGATT & TAYLOR, LLP, AS COUNSEL TO THE
DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM NOVEMBER 1, 2023 THROUGH NOVEMBER 30, 2023**

Pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), and rule 2016 of the Federal Rules of Bankruptcy Procedure, and in accordance with that certain *Order Authorizing the Retention and Employment of Young Conaway Stargatt & Taylor, LLP as Counsel for the Debtors, Effective as of the Petition Date* [Docket No. 106] (the “**Retention Order**”) and that certain *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 112] (the “**Interim Compensation Order**”), the law firm of Young Conaway Stargatt & Taylor, LLP (“**Young Conaway**”) hereby applies (this “**Application**”) to the United States Bankruptcy Court for the District of Delaware (the “**Court**”) for reasonable compensation for professional legal services rendered as counsel to the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”), in the amount of \$258,341.50, together with reimbursement for actual and necessary expenses incurred in the amount of \$1,294.85, for the period from

¹ The Debtors in the above captioned chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: IronNet, Inc. (9446), IronNet Cybersecurity, Inc. (2655), IronNet International, LLC (7621), IronCAD LLC (1162), and HighDegree, LLC (8474). The Debtors’ mailing address is: IronNet Cybersecurity, Inc., P.O. Box 7395, Halethorpe, Maryland 21227.

November 1, 2023 through and including November 30, 2023 (the “**Monthly Fee Period**”). In support of this Application, Young Conaway respectfully represents as follows:

BACKGROUND

1. On October 12, 2023 (the “**Petition Date**”) each of the Debtors filed a voluntary petition with the Court under chapter 11 of the Bankruptcy Code.

2. Pursuant to the Retention Order, Young Conaway was retained to represent the Debtors as bankruptcy counsel in connection with these chapter 11 cases, effective as of the Petition Date. The Retention Order authorizes Young Conaway to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

3. All services for which compensation is requested herein by Young Conaway were performed for or on behalf of the Debtors.

SUMMARY OF SERVICES RENDERED

4. Attached hereto as **Exhibit A** is a detailed statement of fees incurred during the Monthly Fee Period, showing the amount of \$258,341.50 due for fees.

5. The services rendered by Young Conaway during the Monthly Fee Period are grouped into the categories set forth in **Exhibit A**. The attorneys and paralegals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category, in the attachments hereto.

DISBURSEMENTS

6. Young Conaway has incurred out-of-pocket disbursements during the Monthly Fee Period in the amount of \$1,294.85. Attached hereto as **Exhibit B** is a detailed statement of expenses paid during the Monthly Fee Period. This out-of-pocket disbursement sum is broken down into categories of charges, including, among other things, telephone and telecopier toll and

other charges, mail and express mail charges, special or hand delivery charges, document processing, photocopying charges, charges for mailing supplies (including, without limitation, envelopes and labels) provided by Young Conaway to outside copying services for use in mass mailings, travel expenses, expenses for “working meals,” computerized research, transcription costs, as well as non-ordinary overhead expenses such as secretarial and other overtime. A complete review by category of the expenses incurred for the Monthly Fee Period may be found attached hereto as **Exhibit B**.

7. Costs incurred for overtime and computer assisted research are not included in Young Conaway’s normal hourly billing rates and, therefore, are itemized and included in Young Conaway’s disbursements. Pursuant to Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), Young Conaway represents that its rate for duplication is \$0.10 per page for black and white copies and \$.80 per page for color copies, its rate for outgoing telecopier transmissions is \$0.25 per page (excluding related long distance transmission charges), there is no charge for incoming telecopier transmissions, and there is no surcharge for computerized research.

VALUATION OF SERVICES

8. Attorneys and paraprofessionals of Young Conaway have expended a total of 389.30 hours in connection with the matter during the Monthly Fee Period.

9. The amount of time spent by each of these persons providing services to the Debtors for the Monthly Fee Period is fully set forth in the detail attached hereto as **Exhibit A**. These are Young Conaway’s normal hourly rates of compensation for work of this character. The reasonable value of the services rendered by Young Conaway for the Monthly Fee Period as counsel for the Debtors in these cases is \$258,341.50.

10. Young Conaway believes that the time entries included in **Exhibit A** attached hereto and the expense breakdown set forth in **Exhibit B** attached hereto are in compliance with the requirements of Local Rule 2016-2.

11. In accordance with factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (a) the complexity of these chapter 11 cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under chapter 11 of the Bankruptcy Code.

12. This Application covers the fee period from November 1, 2023 through and including November 30, 2023. Young Conaway has continued, and will continue, to perform additional necessary services for the Debtors subsequent to the Monthly Fee Period, for which Young Conaway will file subsequent monthly fee applications.

CONCLUSION

WHEREFORE, Young Conaway requests that allowance be made to it in the sum of \$258,341.50 as compensation for necessary professional services rendered to the Debtors for the Monthly Fee Period, and the sum of \$1,294.85 for reimbursement of actual necessary costs and expenses incurred during that period, and requests such other and further relief as the Court may deem just and proper.

Dated: December 21, 2023
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Kenneth J. Enos

Sean M. Beach (No. 4070)

Kenneth J. Enos (No. 4544)

Elizabeth S. Justison (No. 5911)

Timothy R. Powell (No. 6894)

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*Counsel for the Debtors and
Debtors in Possession*

VERIFICATION

I, Kenneth J. Enos, declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury:

1. I am a Partner in the applicant firm, Young Conaway Stargatt & Taylor, LLP (“**Young Conaway**”), and have been admitted to the bar of the Supreme Court of Delaware since 2004.

2. I have personally performed many of the legal services rendered by Young Conaway for IronNet, Inc. and its affiliated debtors and debtors in possession in connection with their chapter 11 cases, and am familiar with all other work performed on behalf of the lawyers and paraprofessionals at Young Conaway.

3. The facts set forth in the foregoing Application are true and correct to the best of my knowledge, information and belief.

Dated: December 21, 2023

/s/ Kenneth J. Enos

KENNETH J. ENOS